

Message Text

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ACTION EB-08

INFO OCT-01 EUR-12 EA-09 ISO-00 AID-05 CIAE-00 COME-00

FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04

OPIC-06 SP-02 LAB-04 SIL-01 OMB-01 NSC-05 SS-15

STR-04 CEA-01 PRS-01 PA-02 /104 W

-----181125Z 120889 /29

P R 181041Z APR 77

FM AMEMBASSY TOKYO

TO SECSTATE WASHDC PRIORITY 7041

TREASURY DEPARTMENT WASHDC PRIORITY

INFO AMEMBASSY BONN

AMEMBASSY LONDON

AMEMBASSY PARIS

AMEMBASSY ROME

AMCONSUL HONG KONG

USMISSION EC BRUSSELS

USMISSION OECD PARIS UNN

UNCLAS TOKYO 5588

E. O. 11652: N/A

TAGS: EFIN, JA

SUBJ: JAPAN'S BALANCE OF PAYMENTS IN MARCH (PROVISIONAL)

1. SUMMARY: ACCORDING TO PRELIMINARY BALANCE OF PAYMENTS DATA RELEASED BY MOF APRIL 18, JAPAN'S CURRENT ACCOUNT SURPLUS, AFTER SEASONAL ADJUSTMENT, AMMOUNTED TO \$0.8 BIL, IN MAR, UNCHANGED FROM FEB. THE CURRENT SURPLUS, NOT SEASONALLY ADJUSTED, ROSE TO \$0.9 BIL IN MARCH, FROM \$0.7 BILLION IN FEB. DURING MARCH, NET CAPITAL OUTFLOWS (TOTAL;NSA) ROSE TO \$0.7 BIL FROM \$0.4 BIL IN FEB. DURING FIRST QUARTER OF 1977, JAPAN'S SEASONALLY ADJUSTED CURRENT BALANCE REGISTERED LARGE \$2.3 BIL SURPLUS AND TRADE SURPLUS AMOUNTED TO \$4.2 BIL. END SUMMARY.

2. FOLLOWING ARE PRELIMINARY MOF DATA ON MAR BLANCE OF PAYMENTS IN MIL DOLLARS (IMF BASIS, NOT SEASONALLY ADJUSTED). RECEIPTS UNCLASSIFIED

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ARE SHOWN AS PLUS: "MIN" INDICATES PAYMENTS:

MARCH FEB

PROVISIONAL REVISED

(1) CURRENT BALANCE	880	664
TRADE BALANCE	1,560	1,253
EXPORTS	7,060	5,744
IMPORTS	MIN 5,500	MIN 4,491

SERVICES & TRANSFERS	MIN 680	MIN 589
(2) LONG-TERM CAPITAL	MIN 240	MIN 196
(3) BASIC BALANCE	640	468
(4) NON-MONETARY SHORT-TERM CAPITAL		
AND ERRORS AND OMISSIONS COMBINED	300	MIN 15
(5) OVERALL BALANCE	940	453
(6) COMMERCIAL BANKS SHORT-TERM NET POSITION	MIN 760	MIN 144
(7) OFFICIAL SETTLEMENTS BALANCE	180	309

3. SEASONALLY ADJUSTED MAJOR BALANCES AS FOLLOWS:

	MARCH	FEB
PROVISIONAL REVISED		
(1) CURRENT BALANCE	809	809
TRADE BALANCE	1,489	1,398
EXPORTS	6,641	6,352
IMPORTS	MIN 5,152	MIN 4,954
(2) BASIC BALANCE	569	613
(3) OVERALL BALANCE	869	598
(4) OFFICIAL SETTLEMENTS BALANCE	109	454

4. NOTE: RATES OF EXCHANGE USED BY MOF TO CONVERT TO DOLLAR BASIS WERE 285.42 YEN PER DOLLAR FOR FEB 1977 AND 280.81 YEN PER DOLLAR FOR MARCH 1977.

5. FOLLOWING IS QUARTERLY DEVELOPMENT OF JAPAN'S BALANCE OF PAYMENTS (IN \$ BIL, SEASONALLY ADJUSTED):

	1976	1976	1976	1976	1977
	JAN-MAR	APR-JUN	JUL-SEP	OCT-DEC	JAN-MAR
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TRADE BAL.	2.6	2.9	2.0	2.2	4.2
EXPORTS	15.5	16.1	16.6	17.4	19.4
IMPORTS	-12.9	-13.2	-14.6	-15.1	-15.2
CURRENT BAL.	1.0	1.5	0.2	0.7	2.3
BASIC BAL.	1.2	1.5	-0.1	-0.2	1.9
OVERALL BAL.	1.3	1.3	0.5	-0.5	2.0
OFFICIAL SET- LEMENTS BAL.	2.2	1.9	0.2	-1.0	2.0

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: TRADE DATA, BALANCE OF PAYMENTS
Control Number: n/a
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Sent Date: 18-Apr-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977TOKYO05588
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Document Unique ID: 00
Drafter: n/a
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Executive Order: N/A
Errors: N/A
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Film Number: D770133-0997
Format: TEL
From: TOKYO
Handling Restrictions: n/a
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ISecure: 1
Legacy Key: link1977/newtext/t19770445/aaaabmya.tel
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Litigation History:
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Original Classification: UNCLASSIFIED
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Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2770768
Secure: OPEN
Status: NATIVE
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TAGS: EFIN, JA
To: STATE TRSY
Type: TE
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Review Markings:
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